Teachers' Retirement System of Oklahoma

2008-2009 Payroll Officer Handbook

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2008 TRS LEGISLATION

HB = House Bill SB = Senate Bill

HB 2074 Removes post-retirement earnings limit for TRS members retired at least 36 months.

HB 2276 Transfers money from Department of Education to TRS.

HB 2793 Modifies language related to teacher annuity contracts; requires amounts contributed or paid by a school district to be made to a vendor approved by the school district on or after July 1, 2008, as eligible to receive elective deferrals; lets a school district revoke a previously approved vendor's eligibility to receive elective deferrals, which would prohibit future contributions or payments to the vendor until it gains eligibility through subsequent approval by the district.

HB 3112 Includes 2% Cost of Living Adjustment (COLA) increase for TRS retirees retired before July 1, 2007.

SB 1442 Changes name of OSU Technical Branch at Okmulgee to the OklahomaState University Institute of Technology — Okmulgee and amends TRS definitions to reflect school's name change.

The full text of these measures is available at the Legislature's website:
http://www.lsb.state.ok.us/

Eligibility for Membership

These employees are eligible for TRS membership:

1. An employee working twenty (20) hours or more per week, who has assigned duties and responsibilities, is treated by all standard conventions as an employee of the school, and, who receives compensation commensurate with the responsibilities of the position. Temporary, seasonal, supplemental and other employees employed on a limited or short-term basis are not regular employees, and are thus ineligible.
2. An employee who receives payment for service by a school or state warrant, recorded on a warrant register with standard payroll deductions, and receives benefits generally provided to other "regular" employees.
3. The minimum requirement of twenty (20) hours per week shall be determined by the actual time the employee is required to be present at the place of employment.

Mandatory TRS membership:

1. A "Classified" (See 70 O.S. Supp. 1998 §17-101(3)) employee working twenty (20) hours or more per week at a rate of compensation comparable to other persons employed in similar positions.
2. An administrative or supervisory employee of the State Department of Education, or other state agency whose function is devoted primarily to public education, and who works twenty (20) hours or more per week at a rate of compensation comparable to other persons employed in similar positions.

Optional TRS membership:

1. A "Non-classified" (See 70 O.S. Supp. 1998, §17-101 (4)) employee working twenty (20) hours or more per week at a rate of compensation comparable to other persons employed in similar positions.
2. A "Classified" employee who has reached age 55 at the time of employment.
3. An employee on official sabbatical leave receiving at least one-half pay from the employing school or institutions. (See OAC 715:10-1-4)
4. Any member absent from the teaching service who is eligible to continue membership under special provisions of 70 O.S. §17-116.2, provided that such employee continues to be employed by a governmental agency.
5. A visiting professor from another state or nation.
6. "Classified" and "Non-classified" members employed after retirement. (See OAC715:10-17-13)

These employees are ineligible for TRS membership:

1. An employee working fewer than twenty (20) hours per week.
2. A substitute, irregular, seasonal, graduate assistant, fellowship recipient, adjunct , supplemental or temporary employee.
3. Persons employed as a consultant or persons contracting with a public school to transport students, to provide food service, or to provide any other services, who are not "regular" employees of the school.
4. An employee whose primary function at a school or institution is that of a student. An employee shall be considered a student if the employment is conditional upon the employee's being enrolled as a student at the same institution and the employee has no other employment during the same payroll period that is eligible for membership in TRS.
5. A regular employee who earns less than $2,000 per year.
6. Any persons whose employment compensation comes from federal or other funds and is not administered by a public education employer.
7. Any person employed by a public school after July 1, 1991, who is covered by another federal, state, county or local public retirement plan that will provide benefits on the employment service covered by the Teachers' Retirement System.
8. Employees of employers that are not governmental employers. (See 70 O.S., §17-116.23)

Date of membership

The date that the initial contribution is made to TRS under the current membership account is the date of membership. Any former TRS member who has previously withdrawn contributions and who redeposits his or her contributions shall have his or her initial date of membership reinstated. If a current member purchases non-contributory service for those years of qualified employment prior to the current date of membership, the official date of membership will remain the date the member's current membership account was opened.

Re-establishing withdrawn service

1. A "Classified" or "Non-classified" member (with the exceptions listed below) who has returned to public education employment and has established one full year (12 calendar months) of creditable Oklahoma service, is eligible to redeposit withdrawn contributions. A redeposit of withdrawn contributions must include all applicable interest, which shall be computed at a simple interest rate of ten percent (10%) per annum from the date of the withdrawal to the date repayment is made.
2. "Non-classified" members who continued contributions until termination of previous public school employment and withdrew four or more months after termination are eligible to rejoin TRS.
3. "Non-classified" members who voluntarily withdrew from membership while still employed can now rejoin the Retirement System. However, these members cannot redeposit any withdrawn years or use for service credit any contributions made prior to terminating their membership.

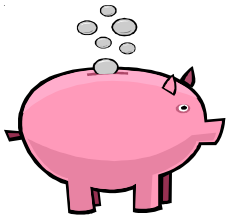
Employer Pickup of Purchase of Service Credit

An active TRS member may elect to purchase, re-establish service credit or participate in the Education Employees Service Incentive Plan (EESIP) on a pre-tax basis under OAC 715:10-5-35, in accordance with Section 414(h)(2) of the Internal Revenue Code of 1986.

An election to make installment payments can be made through a binding, irrevocable payroll reduction authorization. Employers must elect to participate in the pickup of these employee contributions by a resolution adopting the provision of OAC 715:10-5-35. These forms can be obtained by calling (405) 521-2387 or toll-free (877)738-6365.

Installment payments **should not** be included with current contributions remitted on your monthly payroll reports. Please write a separate check and attach a list (labeled at the top as back payments or installment payments) of the individuals, including name and Social Security number, with the amount of payment that each is making.

Once the member payments have been receipted and posted, your school will receive TRS Form 18, listing those members with their payments and the remaining balance for each individual. It also will note whether a member has an Irrevocable Payroll Reduction Authorization on file with TRS. If not, please send a completed form to the TRS office.



Contributions

Calculating TRS Contributions

Regular Annual Compensation

Regular annual compensation is defined in 70 O.S., Section 17-116.2(D) as the wages and fringe benefits on which each member's contribution to TRS is based. Generally, regular annual compensation will include the member's monthly gross salary, including pay for extra duties, stipends and regular fringe benefits provided by the school.

Fringe benefits include group health, disability and life insurance, retirement contributions, tax-sheltered annuities, other pension plan contributions and any other "fringe benefits" paid by the employer on behalf of the member which are provided on a periodic basis to all qualified employees of the school. Payments for health insurance made under the Flexible Benefit Act are not included as fringe benefits. *(see TRS Rule 715:10-13-1 and 70 O.S., §26-105.)*

The employer statutory contribution, federal matching contributions paid by the school and reimbursements to members for expenses or expense accounts and rent payments are not to be included as regular annual compensation. Any payment made because of termination or retirement, such as lump-sum payments for unused vacation and/or sick leave, retirement bonuses or contract buy-outs are not regular annual compensation.

All regular pay for any employment must be included in regular annual compensation. Wages paid to a teacher who also drives a school bus, sponsors extracurricular activities, gets payment for teaching summer school, homebound, detention, or an athletic camp (when paid by the school) should be included in regular annual compensation.

Pay for non-periodic work, such as working concession stands, taking tickets at athletic events, or extra or substitute duties not normally performed by an employee, is not regular annual compensation.

Employee Contribution Rate

All TRS members will continue to contribute 7% on regular annual compensation. Contributions shall be made on each member's total compensation (see TRS rule 715:10-13-3). This includes TRS members employed by the University of Oklahoma and its constituent agencies and Oklahoma State University and its constituent agencies for the 2008-2009 school year. There is no longer a salary cap.

Matching Contribution

The matching contribution rate has changed to 7.5% for 2008-2009. Employers must provide 7.5% matching contributions for TRS members whose salaries are paid by federal or private grants. The 7.5% matching applies to all programs funded by non-state dollars. If a member's salary is paid in part by federal or private funds, the contribution on that portion of the salary paid by those funds must be matched at 7.5%. These funds must be remitted monthly, at the same time as regular member and employer contributions are remitted.

Employer's Statutory Contribution

Employers are required by law to contribute a percentage of applicable employee earnings. The statutory contribution rate changed from 7.6% to 7.85% on July 1, 2007. Funds for this employer contribution increase were provided by House Bill 1105 and Senate Bill 334. This increase applied to all remitting schools and agencies except four-year regional and comprehensive universities, for which the employer contribution rate remained 7.05% through December 31, 2007.

On January 1, 2008, the employer contribution rate for all but four-year regional and comprehensive universities increased to 8.35%, and changed to 8.5% on July 1, 2008, for fiscal year 2008-2009 reports.

The employer contribution rate for four-year regional and comprehensive universities increased to 7.55% on January 1, 2008, and will increase to 8.05% on January 1, 2009. The employer contribution rates for four-year regional and comprehensive universities are lower because employees of these schools do not participate in EESIP (the so-called "Wear-Away" plan).

Employer contributions are *in addition* to the contribution required by the employee, and in addition to any matching monies required when federal funds or private grants are used to pay a member's salary. Employer contributions must be remitted monthly along with the member's contributions. *The employer's contribution will not be deposited into a member's account and will not affect a member's regular annual compensation.*

* * * * * New Employer Contribution Rates * * * * *

K-12, Career Tech, 2-year colleges and state agencies with TRS members		4-year colleges & universities		
July 1, 2007:	7.85% *	Through	Dec. 31, 2007:	7.05% *
Jan. 1, 2008:	8.35% *		Jan.1, 2008:	7.55% *
July 1, 2008:	8.5% *		Jan. 1, 2009:	8.05% *
Jan. 1, 2009:	9% *		Jan. 1, 2010:	8.55%
Jan. 1, 2010:	9.5%			
July 1, 2010:	9.5%			

* Funds have been provided for these rate increases in House Bill 1105 and Senate Bill 334. The Legislature must fund rate increases on or after July 1, 2009, for the rate increases to become effective.

Post-Retirement Employer's Statutory Contribution

Employers must remit statutory employer contributions monthly on the compensation paid to a retired member *for any reason*, including substitute teaching or officiating at athletic events. The rate is the same as that for currently contributing members.

70 O.S., Section 17-116.10(A)(4) reads:

> A member shall be considered to be employed by a school district to perform the duties ordinarily performed by classified or nonclassified personnel if the member is hired by the school district in the member's individual capacity to perform the duties or if the member performs the duties through employment with a proprietorship, partnership, corporation, limited liability company of partnership, or any other business structure that has agreed or contracted to provide the services to the school district.

When remitting this contribution, please provide a list of the retirees, including Social Security numbers, names, compensation, and contributions made for each report. If you have only one or two retirees, you may write this information on the TRS Form 32.

Contributions for Part-Time Employees

Membership in TRS is limited to regular employees working half-time or more. However, any employees working less than half-time must be included when they are employed by another school district as a regular employee who qualifies and is a member of TRS.

TRS-1A Personal Data Forms

These forms can be found under "Schools and Agencies" as "1A Enrollment Form". Completing it online will help lower the incidence of errors when TRS staff keys the information. Once the Social Security Number has been entered on the first page, it will be entered automatically at the top of the "Designation of Beneficiaries" page. Once the form is complete, it needs to be printed and signed.

A TRS-1A Personal Data form must be completed for each new member of the Teachers' Retirement System and each current member who transfers into your district. A new TRS-1A form is required to report changes in name, beneficiary, or address. These forms are to be sent to TRS before the first remittance.

The superintendent or payroll officer is required to sign the personal data form certifying that each new employee or district transfer meets the requirements of membership in TRS, and employment date. We will not be able to accept any new Personal Data forms which have not been properly signed.

FICA Taxes

The amount paid by the State of Oklahoma to an eligible employee's retirement account is not subject to FICA taxes. This applies only to the amount the State of Oklahoma contributes to each eligible employee's retirement account pursuant to 70 O.S., Section 17-108.2, and does not affect the tax status of federal income taxes or FICA taxes on wages or benefits paid to or on behalf of an employee by a school district.

Employee contributions to a qualified retirement plan that are "picked-up" by the employer and paid for the employee are "wages" for the purposes of FICA, if there is (or was) ***any*** diminution of the member's salary. The Internal Revenue Code §3121(v)(1)(B) provides generally that wages, for purposes of FICA, includes any amount treated as an employer contribution under Code §414(h)(2), where the pickup is pursuant to a salary reduction agreement (whether evidenced by a written instrument or otherwise).

TRS cannot advise schools whether FICA taxes should be withheld on retirement contributions the employer "picks-up" and pays for its employees. Clearly, retirement contributions paid by an employer that result from any form of a salary reduction should be included as "wages" for FICA purposes. It is unclear when retirement contributions paid, *in addition to wages*, are subject to FICA taxes. *TRS advises each school district to review its position on FICA taxes to ensure compliance with IRS tax regulations.*

State Credit Portion of Employee's Contribution

Highlights of Statute

- Provides for the state to pay a specified amount toward each teacher's retirement contribution. (See Table on next page.)
- "Teacher" includes *all personnel who qualify for the state's minimum salary schedule*. This includes administrators and other "certified" personnel.
- *Use total experience allowed by the State Department of Education as shown on the Annual Personnel Report.* ***Do not use more than five years of military service credit or out-of-state teaching experience.***
- Requires the state credit to be divided by the number of pay periods in the employee's contract and the monthly credit to be added to the teacher's compensation. Payment begins with the first full month of employment. The teacher forfeits the state's contribution to his or her retirement account if employment terminates prior to the end of the school year.
- ***If the eligible member is employed less than full time, the state credit must be prorated.***
- **Calculate the eligible member's retirement contribution in the regular manner and subtract the monthly credit to be paid by the state.** School districts must adjust their payroll procedures to include the monthly credit and adjust remittance reports to TRS to reflect the amount paid by the school and the credit taken as a result of the state payment.
- ***If a school pays the teacher's retirement contribution in addition to other compensation***, the school must reduce the appropriate amount from the teacher's monthly retirement contribution and add that amount to the teacher's net pay. The amount paid by the state to the member's retirement account cannot be treated as regular annual compensation or count as compensation toward meeting the minimum salary schedule of the state or the local school district's pay plan.
- ***If a school deducts the teacher's retirement contribution from the teacher's gross salary***, the school must decrease the amount of the retirement deduction by the appropriate amount, which will cause an amount equal to the state credit to be added to the teacher's net pay.
- Taxable income will increase by any amount added to an employee's wages. The tax status of compensation in any form other than wages will depend upon IRS regulations.
- The employer statutory contribution will still be calculated on each member's regular annual compensation.
- Federal matching for those employees whose salary is paid in whole or in part by federal funds will continue to be calculated in the usual manner.
- ***The amount paid by the state to member accounts is not wages for federal or state income taxes or wages for purposes of FICA taxes*** *(IRS issued a favorable ruling that the amount paid by the state is not subject to FICA taxes).*

State Credit Amounts

State statutes provide that every teacher employed by a school district or vocational-technical school district, who qualifies for a minimum salary pursuant to the State's minimum salary schedule, shall have a specific amount credited against the employee's contribution to the Teachers' Retirement System. Funds have been appropriated to the State Board of Education and the State Board of Vocational and Technical Education to pay the State's share of each eligible employee's retirement contribution.

Years of Service	Credit Amount
0	$ 60.15
1	103.41
2	145.65
3	188.15
4	233.33
5	278.76
6	325.26
7	372.82
8	421.44
9	471.12
10	521.87
11	573.67
12	626.54
13	680.48
14	735.47
15	791.53
16	848.65
17	906.83
18	966.07
19	1,026.38
20	1,087.75
21	1,150.18
22	1,213.68
23	1,278.23
24	1,343.85
25 or more	1,410.53

The state credit amounts are unchanged for the 2008-2009 school year.

Calculating the State Credit for Employee Contributions

I. Calculate total compensation and retirement contributions.

The contribution rate for the 2008-2009 school year remains 7% of total regular annual compensation. If the school district is paying the retirement contribution as a fringe benefit (whether in addition to wages and other benefits or as a salary reduction), use the factor .075269 instead of .07 to correctly calculate the retirement contribution on the retirement benefit.

II. Calculate the state credit of employee's contribution.

1. Determine total experience for each eligible employee. This is the total experience shown on the State Department of Education's (SDE) Annual Personnel Report. The experience shown on the Annual Personnel Report does not include experience for the current year. In other words, the experience shown on the 2008-2009 report does not include experience for 2008-2009. *(Do not use total experience established for a local pay schedule if it is different from SDE's experience count, and do not use total creditable service shown on TRS' annual statement to each member. TRS creditable service does not include service withdrawn by the member or out-of-state service unless payments have been made by the member to establish these types of credits.)*
2. Calculate the state credit by matching each eligible employee's experience against the credit amount schedule.
3. Divide the annual state credit by the pay periods provided in each eligible employee's contract. If the employee is hired after the start of the school year, the state credit begins with the first full month of employment.
4. Prorate the benefit to those employees working less than full time (i.e., half-time employees are entitled to only 50% of the allowable benefit).
5. Calculate the retirement contribution in the same manner as previous years, using the 7% contribution rate. Subtract the monthly state credit from the amount to be remitted to TRS and add the same amount to the eligible employee's wages or other compensation. *(An amount equal to the State credit must be added back in some manner to the eligible employee's wages and/or benefits. The amount paid by the State cannot be treated as salary or fringe benefits for purposes of determining the minimum salary required by 70 O.S. § 18-114.7 or for purposes of meeting the requirements of any locally adopted salary schedule).*

III. Report each member's retirement contribution on the monthly TRS Remittance Report.

1. Adjust the Employer Paid column on the TRS Form 50 or magnetic media report **by subtracting the monthly state credit**.
2. In the indicated column on TRS Form 50, report the calculated state credit. Be sure this column is included on your magnetic media report to TRS, if applicable.
3. In the indicated column on TRS Form 50, report the total experience used to calculate the state credit. Be sure this column is included in your magnetic media report to TRS, if applicable.

Note: The state credit does not require an increase in total compensation paid by the school district. The school pays less to TRS because the state pays part of the employee's contribution. The school deducts less from the employee's pay, which is added to the employee's net pay.

How the State's Payment to an Eligible Employee's Retirement Account Works

Example 1: *If school deducts TRS contribution from gross salary:*

	Before Statute	After Statute
Gross salary and other benefits (*including TRS*)	$32,412	$32,412
TRS Retirement Contribution *(7% x Salary)*	(2,269)	(858)
State Contribution (*from SB776*)	0	1,411
Net Pay and Benefits (*excluding TRS Contribution*)	$30,143	$31,554

Example 2: *If school pays TRS contribution in addition to salary and benefits:*

	Before Statute	After Statute
Gross Salary and other benefits (*excluding TRS*)	$32,412	$32,412
TRS Retirement Contribution (*7.5269% x Salary*)	2,440	1,029
State Contribution (*from SB776*)	0	1,411
Total Compensation (*including TRS Contribution*)	$34,852	$34,852
Net Salary and Benefits (*before deductions for taxes*)	$32,412	$32,412
State Contribution (*from SB776*)	0	1,411
Net Pay and Benefits (*excluding TRS Contribution*)	$32,412	$33,823

(The State contribution in these examples is for teachers with 25 or more years' experience.)

Calculating Retirement Contributions

When determining a member's contribution for any payroll period, the employer must consider the *total* amount of compensation earned. The contribution is to be calculated on this total compensation, which must include fringe benefits, before any deductions such as tax-sheltered annuities, income tax, FICA, etc.

If the retirement contribution is paid as a *fringe benefit*, that contribution *also must be calculated as part of the member's compensation.* If the contribution is paid as part of a fringe benefit package, the employer must adjust the contribution to include the employee's monthly salary, plus fringe benefits, which must include the retirement contribution itself. The following are examples of how a retirement contribution should be determined for the 2008-2009 school year:

Examples of Calculating Retirement Contributions

I. When the employer does not pay the Teachers' Retirement contribution:

	Annual	Monthly
Salary *(from all sources)*	$30,000.00	$2,500.00
Total fringe benefits	3,600.00	300.00
Total compensation	$33,600.00	$2,800.00
Multiply by .07	.07	.07
Total retirement contribution	**$ 2,352.00**	**$ 196.00**

[Total compensation credit for retirement is $33,600.00]

II. When the employer pays part of the Teachers' Retirement contribution (example assumes employer pays contribution up to $25,000 level and employee pays contribution on compensation above $25,000):

If compensation is less than or equal to $23,250

	Annual	Monthly
Salary and fringe benefits *(excluding retirement contribution)*	$23,000.00	$1,916.67
Multiply by .075269	.075269	.075269
Retirement contribution	**$ 1,731.19**	**$ 144.27**

[Total compensation credit for retirement is $24,731.19]

(In this example .075269 is used because employer is paying the first $1,750.00 of the member's required contribution.)

If compensation is more than $23,250, amount paid by employer

	Annual	Monthly
Salary and fringe benefits *(excluding retirement contribution)*	$30,000.00	$2,500.00
Retirement contribution paid by employer (7% of $25,000)	1,750.00	145.83
Total compensation	$31,750.00	$2,645.83
Subtract $25,000 from total	(25,000.00)	(2,083.33)
Total	$ 6,750.00	$ 562.50
Multiply by .07	.07	.07
Retirement contribution on compensation in excess of $25,000 (deduction from member's pay)	$ 472.50	$ 39.38
Plus contribution on compensation up to $25,000	1,750.00	145.83
Total retirement contribution	**$ 2,222.50**	**$ 185.21**

[Total compensation credit for retirement is $31,750.00]

(In this example .07 is used because the member is paying the contribution on salaries above the $25,000 level.)

III. When the employer pays all of the Teachers' Retirement contribution (and there is no predetermined limit on the total compensation the employee may receive)

Example 1	**Annual**	**Monthly**
Salary (from all sources)	$20,000.00	$1,666.67
Total fringe benefits (except TRS)	3,000.00	250.00
Total compensation	$23,000.00	$1,916.67
Multiply by .075269	.075269	.075269
Retirement contribution	**$ 1,731.19**	$ 144.27

[Total compensation credit for retirement is $24,731.19]

Example 2	**Annual**	**Monthly**
Salary *(from all sources)*	$47,000.00	$3,916.67
Total fringe benefits (except TRS)	3,000.00	250.00
Total compensation	$50,000.00	$4,166.67
Multiply by .075269	.075269	.075269
Retirement contribution	**$ 3,763.45**	**$ 313.62**

[Total compensation credit for retirement is $53,763.45]

(In these examples .075269 is used because the district is paying the retirement contribution in addition to salary and other fringe benefits.)

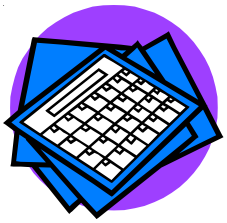
IV. When the employer pays all of the Teachers' Retirement contribution (and the employee's total compensation, including fringe benefits, is known before the calculation of the contribution)

Example 1	**Annual**	**Monthly**
Total compensation	$20,000.00	$1,666.67
Multiply by .07	.07	.07
Retirement contribution	$ 1,400.00	$ 116.67
Total wages and benefits excluding TRS contribution***	$18,600.00	$1,550.00
Retirement contribution ($18,600 x .075269)	1,400.00	116.67
Total compensation	**$20,000.00**	**$1,666.67**

Example 2	**Annual**	**Monthly**
Total compensation	$50,000.00	$4,166.67
Multiply by .07	.07	.07
Retirement contribution	$ 3,500.00	$ 291.67
Total wages and benefits excluding TRS contributions***	$46,500.00	$3,875.00
Retirement contribution ($46,500 x .075269)	3,500.00	291.67
Total compensation	**$50,000.00**	**$4,166.67**

*** (If other fringe benefits are to be paid, subtract the value of these benefits from total wages and benefits shown above to obtain the actual wages to be paid.)

(In these examples, .07 is used to find the retirement contribution because the total compensation *includes* the retirement contribution. The factor .075269 x wages and benefits excluding TRS contributions is used as a proof to verify the correct retirement contribution.)



MONTHLY TRS REMITTANCE REPORTING

State statutes require one remittance report for each month. Please see Item D on page 16 if you need to send more than one report for a particular month. This report will include all contributions for payroll periods ending during the month. The types of remittances the schools and agencies pay to the Oklahoma Teachers' Retirement System are as follows:

1. Member-paid (taxed) contributions (Statutes require all retirement contributions be remitted on a non-taxed basis. Taxed contributions will no longer be remitted except in special circumstances.)
2. School-paid (non-taxed) contributions
3. State credit of employees' contributions
4. Grant matching funds
5. Employer statutory contributions
6. 403(b) Tax Sheltered Annuity contributions (optional)
   These are explained below.

In general, your monthly report will consist of:

1. Form TRS 32
2. Detail information
   a. Form TRS 50
   or
   b. Computer-generated Form 50 and diskette or electronic file transfer via the Internet
   c. Warrants
3. Form 1-A's which have not been previously submitted for new members and Form 1-A's submitted for any changes
4. TRS 403(b) Tax Sheltered Annuity reports
   a. Form 42
   b. Form 17
   c. Warrants

Forms TRS 32 and TRS 42 can be completed online. Once all the amounts on Lines 1 through 5 have been entered, the total will show on Line 6; as the check amounts are entered below, the "Check Total" will also be displayed in the lower right corner of the form. The total of the checks must match the total on Line 6. On Form TRS 42, simply enter your check numbers and amounts below, and the total will display in the box above for "Total Deposits for Month".

Form: TRS 32
Revised June 2006

TRS32

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
Post Office Box 53524
Oklahoma City, Oklahoma 73152
SUMMARY OF PAYROLL REPORT

Under penalty of perjury, I certify this to be a true and complete report of the payroll information required by the Teachers' Retirement System of Oklahoma for the district named hereon.

PAY PERIOD AND REPORT NUMBER MUST MATCH THE DETAIL REPORT

TRS Co.-Dist. Code A _____

School Year B _____

Pay Period C _____

Report No. D _____

_____
Signature of official responsible for payroll reports required. Unsigned reports will be returned.

_____
Title

_____
Name (Reporting Agency)

_____
Address

_____
City State Zip

	TOTAL DEPOSITS FOR MONTH
1. Total after-tax contributions	E
2. Total before-tax contributions	F
3. Matching funds where salaries are paid from federal and private grants	G
4a. Employer's statutory contribution	H
4b. Post-Retirement Employer's statutory contribution	I
5. Adjustments – Attach letter of explanation	J
6. Total remittance sent with this report (complete list of warrants below)	K

L LIST OF WARRANTS ENCLOSED

WARRANT NO.	AMOUNT	WARRANT NO.	AMOUNT

M Number of TRS Personal Data Forms Enclosed _____ Check Total _____

A TRS PERSONAL DATA FORM, FORM 1A, IS REQUIRED FOR EACH MEMBER WHO WAS NOT ON YOUR LAST REPORT. Prepare in duplicate and send one copy to the Teachers' Retirement System.

Sample

Form TRS 32

Form TRS 32 is the *SUMMARY OF PAYROLL REPORT*, and serves as the controlling document for your monthly reports. This report must be sent with your remittance. Your detail information also must be included:

1) by sending Form 50 (Explanation on page 17), on which changes have been made, a detail record of your computer-generated media; or
2) by sending a 31/2" diskette; or
3) by sending your electronic file transfer via the Internet.

There are several vitally important elements of information that will have an impact on your employees' eventual retirement benefits. **Please remember that all payroll reports must be signed and that the official signing the report is certifying, under penalty of perjury, that the information is true and complete.**

A. TRS CO.-DIST. CODE — This is a six character code designating your school or agency.

B. SCHOOL YEAR — This is the school or fiscal year for which you are reporting, and not the calendar year. If you have contributions for more than one fiscal year, a separate "Summary of Payroll Report TRS 32" should be prepared for each year. As an example, if you need to remit FY-06 and FY-07 expenditures for the month of July, prepare two reports, one for FY-06 and one for FY-07 (number one of the reports "1" and the other "2"). Two reports may be prepared for the summer months (i.e., one for your teachers for the 2005-06 school year and another for your administrative and support staff who will be paid from the 2006-07 FY expenditures).

Even though you may process payroll for your summer months all in May, you should separate them into individual monthly reports. Your payroll report should have the month for which it is intended, not when you processed it.

(If you need to make up contributions for an employee from a prior year, do not send the remittance with a "Summary of Payroll Report." You must first send a printout of the payroll information and request a back billing; this bill will include interest. THE REMITTANCE SHOULD THEN BE SENT TO TRS WITH THE BACK BILLING STATEMENT.)

C. PAY PERIOD — This is the last day of the payroll month that you are reporting, and not the date you completed the report.

D. REPORT NUMBER — This will be "1" every month if you only send in one report. If you need to send one or more supplemental reports, they will be numbered "2," "3," and so on.

E. LINE 1. TOTAL AFTER-TAX CONTRIBUTIONS — This line should no longer be used. Taxed contributions shall no longer be remitted except under special circumstances. Senate Bill 1037 includes a provision requiring every school to "pick up" retirement contributions under §414(h)(2) of the Internal Revenue Code. This means retirement contributions must be calculated and remitted to TRS on a before-tax basis. This new law includes all school employees who are members of TRS. The IRS Code allows employers to "pick up" employee contributions by paying the contribution in addition to salaries or by salary reductions.

F. LINE 2. TOTAL BEFORE-TAX CONTRIBUTIONS — Contributions submitted for the employee when taxes have not been paid by the member are not reported to the IRS as ordinary income. These non-taxed contributions may be true fringe benefits, or may be salary reductions. They are considered the same by the IRS since taxes have not yet been paid. After the member retires, he or she will begin paying taxes on these monies, generally at a lower tax rate. This total must equal the total of the employer paid contributions on the Form 50, or in the detail records of the computer generated media.

G. **LINE 3. MATCHING FUNDS REMITTED TO MATCH MEMBERS' DEPOSITS WHERE SALARIES ARE PAID FROM GRANT FUNDS —** Statutes require employers of Teachers' Retirement System members whose compensation is paid from federal or private grant funds to pay 7% on all compensation or that portion of compensation paid from these funds. The amount you will include on this line will be the contributions being paid on the grant funds portion only.

H. **LINE 4a. EMPLOYER'S STATUTORY CONTRIBUTION —** Statutes require the schools and agencies to contribute a percentage of each employee's regular annual compensation for the school or fiscal year 2006-07. TRS establishes the employer's statutory contributory rate annually at its March board meeting.

I. **LINE 4b. POST-RETIREMENT EMPLOYER'S STATUTORY CONTRIBUTION —** Please provide a list of the retirees, including Social Security numbers, names, compensation and contributions. If you have only one or two retirees, you may write this information on the form.

J. **LINE 5. ADJUSTMENTS TO RETIREMENT CONTRIBUTIONS, ATTACH LETTER OF EXPLANATION —** Please attach a letter or note explaining any requested or required adjustments, and indicate the amount of the adjustments on this line. The TRS staff will use this letter when reconciling Form 32 to the warrants. Please write to TRS and request the refund of any overpayments or contributions in error, rather than making credit entries on the report.

K. **LINE 6. TOTAL REMITTANCE SENT WITH THIS REPORT (COMPLETE LIST OF WARRANTS BELOW IF MORE THAN ONE IS ENCLOSED)** — This is the sum of lines 1, 2, 3, 4, & 5, which should be the same as the total amount of warrants.

L. **LIST OF WARRANTS ENCLOSED** — Please list the warrant number and amount for each.

M. **NUMBER OF TRS PERSONAL DATA FORMS ENCLOSED** — As the instructions indicate, a Form 1-A needs to be included for each new member, transfers, beneficiary changes, or name changes if you have not already done so.

FORM TRS 50

Form TRS 50 is a detail listing of member contributions. This report is generated by TRS and sent to you if your school is not reporting via magnetic media. It includes detail information from the previous monthly report. You will make changes to this report according to changes in personnel and/or salaries occurring since your last report. Corresponding changes in contribution amounts also will be made. The following is a description of the information in each column:

A. **SCHOOL —** Self explanatory.

B. **PAY PERIOD** — This should correspond to the Report Date on Form 32.

C. **REPORT NUMBER** — Write the Report Number as it appears on Form 32 in the upper right-hand corner.

D. **TRS** — This is your school or agency number. It should correspond to the TRS Co.-Dist. Code on the Form 32.

E. **CONTROL # —** This is the control # from the previous payroll deviation report.

F. **SOCIAL SECURITY** — Self explanatory. Please verify the social security number for each employee to assure continued accuracy. Report any differences to TRS.

G. **NAME** — Name of the employee (last name, first name, initial).

H. **EMPLOYER PAID** — This will correspond to line 2 of Form 32. These are non-taxed contributions which may be true fringes or salary reduction.

I. **MEMBER PAID** — This information is no longer applicable since retirement contributions now must be calculated and remitted to TRS on a before-tax basis.

J. STATE CREDIT OF EMPLOYEES' CONTRIBUTIONS — The amount paid by the State of Oklahoma for each "eligible employee" under provisions of Oklahoma Statutes (Title 70, Section 17-108.2).

K. SERVICE COUNT — Years of experience used to calculate state credit of employee's contribution (should be experience shown on the State Department of Education's Annual Personnel Report or the experience verified by the State Department of Vocational-Technical Education. *Do not use local experience count if different from State experience count. Do not use TRS service.*

L. GROSS COMPENSATION — Regular compensation is defined as wages plus fringe benefits. Fringe benefits are any additional financial payment including but not limited to annuities, pension plans, insurance policies or any other financial compensation. The term "fringe benefits" also means benefits fairly provided to all employees of the school. Generally, fringe benefits for retirement purposes are limited to employer-paid insurance premiums, retirement contributions and IRS Code Section 125 cafeteria benefits. However, the Flexible Benefit Plan, designed to pay a portion of employees' health insurance premiums, *excludes from compensation for retirement purposes any amount paid as part of this plan.* Even if the employee elects to take the flexible benefit allowance as wages instead of payment toward monthly health insurance premiums, it still ***cannot*** be included as "regular annual compensation" for retirement purposes (*see TRS Rule 715:10-13-1 and 70 O.S. §26-105)*. Reimbursements for travel, housing or other expenses are not fringe benefits. Reimbursements for unused sick leave are not included as regular annual compensation. Under no circumstances may anyone pay retirement contributions on more monies than they actually earn. Total compensation means salary and benefits from all sources including federally-subsidized programs. It also includes pay to a teacher who drives a school bus. Please review the TRS Rules and Laws booklet to become more familiar with the meaning of total compensation.

M. TO DELETE AN EMPLOYEE — Draw a single line through the name and amount fields.

N. TO ADD AN EMPLOYEE — Write the employee's SSN, name, and amounts at the bottom of the report.

MAGNETIC MEDIA REPORTING

If your monthly remittance reports are submitted to TRS on a 31/2" diskette or via electronic file transfer, it is your responsibility to ensure that the data is correct and complete, just as it is when you report via paper document. You should communicate extensively with your service bureau and/or the developer of your software to ensure that you have a proper understanding of the use of your system.

There are a few basic tips that you should keep in mind when preparing your magnetic media reports:

1) Always verify the content of your diskette before submitting it to TRS.
2) Always create and save a backup copy of each diskette.
3) Label each diskette with your TRS county-district code, school name, report month and report number.

Following is a description of what your magnetic media reports must contain. If you have any questions, or if you need information of a more technical nature, please contact TRS.

A. TRS County/District Code — TRS-assigned code identifying your school or agency (6-character alphanumeric field). (Positions: 1-6)

B. School Year — The school or fiscal year for which you are reporting (not the calendar year). This must be the same as that which appears on the Form 32 (2-digit numeric field). (Positions: 7-8)

C. Report Date — The last day of the month for which you are reporting (not the date the report is prepared). The month must be the same as that which appears on your Form 32 (6-digit numeric field, MMDDYY format). (Positions: 9-14)

D. Employee SSN — Self explanatory (9-digit numeric field). (Positions: 15-23)

E. Name — Member's legal name (20-character last name, 15-character first name, 1-character middle initial). (Positions: 24-59)

F. After-Tax Contributions — This information is no longer applicable, since retirement contributions now must be calculated and remitted to TRS on a before-tax basis. (Positions 60-65)

G. Before-Tax Contributions — Total district-paid (pre-tax) contributions for the month (6-byte signed numeric, 2 assumed decimal positions). (Positions: 66-71)

H. State Credit for Employee's Contribution (State Offset) — The amount calculated for each eligible member who qualifies for the State's minimum salary schedule including teachers and other certified personnel (6-byte signed numeric, 2 assumed decimal positions). (Positions: 72-77)

I. Experience Count — Years of experience used to calculate state credit of employee's contribution (should be experience shown on the State Department of Education annual personnel report or the experience verified to the State Department of Vocational-Technical Education. *Do not use local experience count if different from State experience count. Do not use TRS service.* (Positions: 78-79)

J. Report Number — Two-digit number that matches Form 32; normally = "01" (Positions: 80-81)

K. Gross Compensation — Total monthly compensation as defined in the TRS Rules & Laws manual (7-byte signed numeric, 2 assumed decimal positions). (Positions: 82-88)

Notice of Report Date and Late Charge

Remittance Report Due Date — Remittance reports are required for each calendar month. The monthly remittance report should include all contributions for payroll periods ending during the month.

Reports are due by the 10th of the month following the close of the payroll month and past due 30 days from the end of the payroll month. **70 O.S., § 17-120 requires TRS to assess a monthly late charge of one and one-half percent of the unpaid balance, to be paid by the employer to the Retirement System, if employee and employer contributions are not paid by 30 days from the end of the payroll month.** If you cannot reconcile your report, you need to at least send Form TRS 32 with your payment to avoid a penalty. The TRS staff will try to assist you in balancing your report.

Example

The report for the month of June should include all payroll periods ending during June. The report should be dated June 30, and it is due by July 10. The late charge is assessed on reports not received by July 31.

Annual Earnings Report

TRS Rule OAC 715:10-17-12 requires each employer to submit a report showing the total earnings received by each individual member and non-member of TRS during the previous calendar year. This report is due by March 15 each year. The report shall have the name, social security number, address and the total earnings paid from all sources from January 1 through December 31 of the previous year.

To meet the requirements of this report, you may submit an exact copy of the tape or diskette you provide Social Security and/or IRS.

Colleges, universities and state agencies who process payrolls through the Office of State Finance are not required to file individual reports. OSF will file a multi-employer report with Teachers' Retirement. Likewise, **ADPC will file this report for its main system customers.** If a private firm or outside agency files your tax reports, have it make a copy and remit it to TRS.

If your magnetic media is not fully IBM-compatible or you have other questions, please call TRS Data Processing at (405) 521-2387 or toll-free (877) 738-6365 and we will work out an alternative method of reporting.

Send to: **Attn: Data Processing**.

Tax-Sheltered Annuity Program

The following are some often-asked questions about the 403(b) TSA program. The general responses are meant to be broad guidelines only. Please refer to the TRS *Rules and Laws* for specifics. Since the IRS is continuously changing the rules governing TSA's, TRS recommends that an employee contact his or her attorney, accountant, or CPA to determine the income tax consequences as well as legal rights under the plan. TRS cannot provide legal or tax advice. Two IRS publications we have found to be very helpful are Publications 575 and 571, and can be obtained by calling 1-800-TAX-FORMS.

What is a tax-sheltered annuity?

A TSA is an entirely member-purchased, tax-deferred annuity plan. TSA payments are in addition to the member's normal retirement contributions.

What is the main advantage of a tax-sheltered annuity?

The main purpose of a tax-sheltered annuity is to defer tax liability on a portion of income until some future date. TSA contributions are excluded from gross income for income tax purposes, and therefore are "sheltered" as long as they are left on deposit.

What are the requirements to participate in the TSA program?

There are four. First, a board of education or other governing board adopts a resolution making the TRS Tax-Sheltered Annuity Program available to its employees. Second, effective January 1, 2009, the participating school must inter into an Information Sharing Agreement with TRS. Third, the member signs an amended employment contract authorizing the board of education or other governing board to deduct a certain amount of income. Fourth, the participant must be a member of TRS. An employer permitting any TRS member to contribute to the program must permit all eligible TRS members to contribute.

How much may I contribute?

The Internal Revenue Code has set limits on the amount a member can exclude from his or her income for tax purposes. It is each employee's and employing school's responsibility to ensure that contributions do not exceed the maximum limitations set forth in the Internal Revenue Code.

2008 Limit: $15,500 Will update if IRS announces an increase for 2009

2009 Limit: $15,500

These contribution levels replace the 20% of compensation limitation with 100% of taxable compensation, not to exceed the applicable dollar limit. For persons age 50 and older, increased contribution amounts above the applicable deferral limits are as follows:

2008: Additional $5,000
2009: Same

A special catch-up provision allows members who have more than 15 years of service with their current employer to make additional contributions up to $3,000 per year. However, aggregate contributions of all years above the limits may not exced $15,000. In addition, a member can no longer make catch-up contributions once his or her prior years contributions to any tax-sheltered annuity exceed $5,000 multiplied by the years of service with the employer.

How are earnings calculated and credited to TSA accounts?

Net earnings will be posted to the member's account on or about the 20th day of each month, based upon the balance in the account as of the first of the previous month. All participants will share in the appreciation or depreciation of the TSA's total investment portfolio. An earnings factor (the rate of return earned by the investment portfolio) is calculated monthly and the account is credited or debited accordingly. The rate of return earned will vary each month, depending upon the total performance of the fund. There may be months when a loss is experienced, but the investment portfolio is designed to provide positive and meaningful returns over the long run. No earnings will be paid for the month the account is closed.

If a member decides to discontinue the TSA plan, may the funds be distributed?

Distributions from a TSA account must be made in accordance with the Internal Revenue Code. Distributions may not be made except under the following circumstances:

1. Reaching age 59 1/2
2. Retirement or separation from service
3. Death of the owner
4. Disability of the owner
5. Financial hardship
6. A distribution that is part of a scheduled series of substantially equal periodic payments for the life of the owner or joint lives of the owner and a beneficiary
7. A distribution to a dependent of the owner under the terms of a qualified domestic relations order
8. Transfer to another tax-sheltered annuity program
9. Roll-over to another tax-sheltered annuity program (subject to a qualifying event)

Withdrawn TSA funds are subject to income tax, and/or IRS penalties the year the funds are withdrawn.

If a member stops working, what happens to his or her TSA contributions?

The tax-sheltered annuity contributions of members who leave employment may remain on deposit with the Teachers' Retirement System until the member takes a qualified distribution. The contributions will continue to accrue earnings.

What happens to a member's TSA if the member dies?

If the member dies before the beginning of distribution of benefits from the member's tax-sheltered annuity account, and if the member's beneficiary is his/her surviving spouse, the surviving spouse is entitled to the same privileges afforded the member and may elect from several distribution options. If the member's beneficiary is not his/her surviving spouse, the funds must be distributed to the beneficiary in accordance with Internal Revenue Service requirements.

Monthly TRS Tax-Sheltered Annuity Reports

Form TRS 42

Form TRS 42 is the **SUMMARY OF TAX-SHELTERED ANNUITY REPORT**. It serves as the controlling document for your monthly report. The contributions made with this report are for the tax-sheltered 403(b) program which is administered by TRS, and does not apply to any other programs your school or agency may offer your employees.

A. TRS Co.-Dist. Code — This is a six-character code designating your school or agency.

B. School Year — This is the school or fiscal year for which you are reporting, and not the calendar year.

C. Pay Period — *You may use the date you completed the report.* This date must be the same as that on Form 17.

D. Report Number — This is the sequential number used to segregate TSA reports if there is more than one report in the same payroll month. Normally, you will only have one report for the month, but we realize you may occasionally have a supplemental report during the year. If this is the first report, the number is "1". If you have had a second or supplemental report, it should be numbered sequentially. It is very important that this sequential number be the same as that on Form 17.

(Note: Report numbering begins with "1" each month.)

E. Total remittance sent with this report (complete list of warrants below if more than one is enclosed) — If the warrant or warrants do not balance to the Form 17, the deposits cannot be credited to the individual accounts until the problem is resolved by your organization. We will contact you by phone and work with you to reconcile the problem as quickly as possible.

F. List of warrants enclosed — Simply list the warrant number and the amount of each warrant included with the report.

Form TRS 17

Form TRS 17 is a detail listing of member TSA deposits. This is a report generated by TRS and sent to you. It includes information from the previous monthly report. You will make changes to this report according to changes in personnel and/or amount of employee deposit since your last report. No alternative report or listing will be accepted by TRS. The following is a description of the information in each column:

A. SCHOOL — School Name.

B. PAY PERIOD — Must correspond to the report date on Form 42.

C. TRS Code — Same as TRS Co.-Dist. Code on Form 42.

D. SSN — Social Security Number of the employee.

E. MEMBER NAME — Last name, first name, middle initial.

F. CONTRIBUTION — Monthly payroll reduction amount.

G. PAGE TOTAL & GRAND TOTAL — Total contributions listed on the page and for the entire report.

To delete an employee — Draw a single line through the name and amount fields.

To add an employee — Write the employee's SSN, name, and amounts at the bottom of the report

TRS currently is not able to accept magnetic media for tax-sheltered annuity reporting. Simply use your Form TRS 17.

AMENDMENT OF EMPLOYMENT CONTRACT
For 403(b) TAX SHELTERED ANNUITY

The undersigned hereby agrees to amend as follows the Employment Contract between parties for the 20_____ - 20_____ school year so the employee may obtain the Section 403(b) of the Internal Revenue Code, as amended.

1. The annual cash salary to be paid the employee by the Board of Education the sum of $_____.

2. The Board of Education of _____ School District shall deposit sums resulting from this salary reduction with the 403(b) agent or custodian for the purpose of establishing a tax-sheltered account for the undersigned employee and pay contributions at the rate of $_____ per month in which the undersigned employee retains all rights, present or future to receive payment in any form the total deposits and interest with the 403 (b) agent or custodian.

IN WITNESS WHEREOF we have hereunto subscribed our hands this _____ day of _____, 20_____.

BOARD OF EDUCATION

By: _____ _____

Chairman Member

Sample

Note: it is suggested you consult your Board Secretary or legal counsel prior to use.

403(b) TAX SHELTERED ANNUITY RESOLUTION

RESOLVED, that the Board of Education, School District No._____, _____County, Oklahoma, hereby authorizes for an employee of said School District an IRC Section 403(b) annuity program providing such employee agrees in writing to a reduction in salary for the purpose of making funds available to said School District for the purchase of such annuities, and provided further that said Board of Education reserves the right to discontinue such 403 annuity program at any time.

RESOLVED, that the Treasurer of the Board be, and is hereby authorized, for and in behalf of the Board of Education, School District No._____, _____County, Oklahoma, to purchase from time to time a Deferred Annuity on the life of any employee of this School District, and pay the premium on such Deferred Annuity, to the extent such employee has made funds available by agreement in writing to reduce such employee's salary. Such payment of premium shall be in accordance with the terms and provisions of such agreement in writing between this School District and such employee.

RESOLVED FURTHUR, that the Treasurer of the Board be and is hereby authorized to execute for and in behalf of the Board of Education, School District No._____, _____County, Oklahoma, such application and other papers as may from time to time be required to carry into effect a 403 (b) annuity program as authorized by said Board and that the contributions of said _____ School District for the purchase of the said annuity contracts from _____ (name of annuity provider) be in an amount equal to the reduction in salary voluntarily agreed upon by the employee.

I herby certify that the above is a true and correct copy of resolution adopted by the Board of Education of School District No._____, _____ County, Oklahoma on the _____ day of _____20_____.

_____
PRESIDENT, BOARD OF EDUCATION
School District No. _____
_____County, Oklahoma

Attest:

_____
CLERK, BOARD OF EDUCATION
School District No. _____
_____ County, Oklahoma

This certificate executed on the _____ day of _____ 20____.

Note: it is suggested you consult your Board Secretary or legal counsel prior to use.

Sample

TEACHERS' RETIREMENT FUND MONTHLY REMITTANCE REPORT
"TAX SHELTERED ANNUITY DEPOSITS"

Executive Secretary
Teachers' Retirement System of Oklahoma
State Capitol P.O Box 53524
Oklahoma City, OK 73152

County_____

_____
Name and School District Number

Herewith is submitted my report of the Special Teacher Deposits withheld for Tax Sheltered Annuity under the provisions it the Teacher Retirement Law of Oklahoma, representing the deposits for members of the System as listed below for the period:
Beginning_____, 20_____, and ending _____, 20_____.

I am also enclosing warrants or checks totaling $_____ to cover the amount remitted as shown by the following list.

These deposits are authorized by resolution of the governing board of the reporting institution or board of education which has proper contract with each member listed hereon.

NAME OF MEMBER	SOCIAL SECURITY NUMBER	AMOUNT REMITTED
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
Total		**$**
TAX SHELTERED ANNUITY- UNDER NO CIRCUMSTANCES SHALL THESE DEPOSITS BE REPORTED OR COMMINGLED WITH THE REGULAR MANDATORY DEPOSITS.		

I hereby declare and affirm that according to the best of my knowledge, this report is true and correct.

_____ _____ _____
Date Signature Title

_____
Address

Sample

(INFORMATION SHARING AGREEMENT

THIS AGREEMENT ("Agreement") is entered into by Teachers' Retirement System of Oklahoma ("TRS") and _____ ("Employer").

By signing below, TRS and the Employer agree as follows:

ACKNOWLEDGEMENT

The Employer acknowledges that the:

- Employer maintains or will maintain a retirement plan that satisfies the applicable requirements of section 403(b) of the Internal Revenue Code of 1986, as amended ("Code") and the Federal Income Tax Regulations thereunder ("Regulations") on or before January 1, 2009 (or such later date as may be established that is compliant with applicable law) ("The Plan"); and
- Plan permits a Section 403(b) Account held under the Plan to be exchanged for another Section 403(b) Account held under the Plan if the applicable requirements of section 403(b) of the Code and Regulations thereunder are satisfied.

TRS acknowledges that:

- The Employer has designated TRS as an approved provider under the Plan to offer an investment option;
- TRS is willing and able to make Section 403(b) Accounts available to Plan participants;
- TRS maintains and will continue to maintain record keeping systems and procedures necessary to share for the proper administration of the Plan; and
- TRS wishes to enter into an agreement with the Employer to permit Plan participants to exchange a Section 403(b) Account held under the Plan with a Section 403(b) Account created by TRS.

INFORMATION SHARING

TRS and the Employer will from time to time in the future provide each other with the following information:

- Information necessary for the resulting Section 403(b) Account, or any other 403(b) contract to which contributions have been made by the Employer, to satisfy section 403(b) of the Code, including information concerning the Plan participant's employment (if applicable) and information that takes into account other Section 403(b) Accounts or qualified employer plans (such as whether a severance from employment has occurred for purposes of the distribution restrictions in Section 1.403(b)-6 of the Regulations and whether the hardship withdrawal rules of section 1.403(b)-6(d)(2) of the Regulations are satisfied); and
- Information necessary for the resulting Section 403(b) Account, or any other 403(b) contract to which contributions have been made by the Employer, to satisfy other tax requirements (such as whether a plan loan satisfies the conditions in section 72(p)(2) of the Code so that the loan is not a deemed distribution under section 72(p)(1) of the Code).

RESPONSIBILITIES

The Employer agrees to:

Sample

- Provide in a timely manner any Plan participant account data or information necessary to facilitate any exchange, transfer, or transaction permitted under the terms of the Plan;
- Transmit data to TRS in a format reasonably designed to be accessible by TRS;
- Work with TRS to develop guidelines for data processing and transmission; and
- Provide TRS with a list of all approved providers under the Plan for the purpose of sharing information for the proper administration of the Plan.

TRS agrees to:

- Request information necessary to effectuate an exchange of another Plan approved provider's Section 403(b) Account with a TRS Section 403(b) Account;
- Provide information necessary to effectuate an exchange of a TRS Section 403(b) Account with another Plan approved provider's Section 403(b) Account; and
- Rely on the rules described in section 1.403(b)-6(d)(3) of the Regulations relating to distributions of elective deferrals if information necessary to carry out an exchange is absent from all or any portion of a Section 403(b) Account.

EFFECTIVE DATE AND TERMINATION

This Agreement will become effective as of the date set forth below. Either party may terminate this Agreement, with or without cause, upon ninety (90) days prior written notice to the other party.

EXECUTION OF AGREEMENT

By signing below, the duly authorized signatories of TRS and the Employer hereby execute this Agreement effective as of the date it is signed by TRS below.

	Teachers' Retirement System of Oklahoma
Employer Name	
Authorized Signature	Authorized Signature
Printed Name / Title	Printed Name / Title
Date	Date

I/2081106.3

Sample

Returning to Work After Retirement

A TRS retiree is allowed to return to post-retirement employment in the public schools, institutions, and agencies covered by TRS after a 60-day break between retirement and re-employment. A retired member cannot be employed by the public schools of Oklahoma in any capacity for (60) calendar days after the retiree's last day of work prior to retiring. A retiree employed in any capacity during this time or receiving payment at a later time for services performed during this time period must forfeit all retirement benefits received for that period.

Definition of Employment

A member shall be considered to be employed by a school district when performing the duties ordinarily performed by classified or nonclassified personnel under the following guidelines.

- The member is hired by the school district in his or her individual capacity;
- The member performs the duties through employment with a proprietorship, partnership, corporation, limited liability company or partnership; or
- The member performs duties through any other business structure that has agreed or contracted to provide the services to the school district.

Salary Limit for a Retired Member

The salary limit for a retired member who has received fewer than 36 benefit payments and who is **under** age sixty-two (62) and who is employed in the public schools of Oklahoma performing duties of an ordinarily classified or nonclassified position shall be the lesser of Fifteen Thousand Dollars ($15,000.00) or one-half (1/2) the member's final average salary used in computing retirement benefits.

The salary limit for a member who has been retired fewer than 36 months and who is age sixty-two (62) or older, and who is employed in the public schools of Oklahoma performing duties of an ordinarily classified or nonclassified position shall be the lesser of Thirty Thousand Dollars ($30,000.00) or one-half (1/2) the member's final average salary used in computing retirement benefits.

For a member whose 62nd birthday occurs within the calendar year, the earnings limit is prorated in equal monthly increments up to the month in which the member's birthdate occurs.

Example:

Date of Birth: May 10

1) $15,000 ÷ 12 = $1,250 (x) 4 (Jan, Feb, Mar, April) = $5,000 (Prorate)

2) The lesser of $30,000 or ½ of Final Average Salary ($40,000) $20,000 ÷ 12 = $1,666.67

3) $1,666.67 (x) 8 (May - birthday month - June, Jul, Aug, Sep, Oct, Nov, Dec) = $13,333.36 (Prorate)

4) $5,000 + $13,333.36 = $18,333.36 (Prorated Benefit for Calendar Year)

The salary limit for a member who has received 36 or more benefit payments and who is employed in the public schools of Oklahoma performing duties of an ordinarily classified or nonclassified position shall be unlimited after the 36th month.

Paying Contributions for the Retired Member

A public school district employing a retired member shall be required to make the statutory employer contributions on salaries paid to the retired member at the rate of the current contribution as stated in this manual.

When a Retiree Exceeds the Earnings Limit

If a member is paid more for his or her public school employment than the earnings limit, future retirement benefits will be decreased by $1.00 for each $1.00 earned over the limit.

Remitting Contributions for a Retiree Returning to Active Membership

A retiree is allowed to return to active-contributive membership by returning to at least half-time employment and by suspending his or her retirement benefits for the time he or she is again an active member. To do this:

1. During the month of May, the member must notify the Teachers' Retirement System in writing of his or her intention to return to active status, including the date his or her post-retirement employment is to begin at the start of the school year.
2. The school must complete a "Personal Data Form - 1A" for the member.
3. The retired member and employing school will remit contributions in the same manner as for all active contributing employees. After the employment ends, the employer will provide TRS with a completed "Form 80" providing written notice of that termination and the date that the adjusted benefit checks are to resume.

For a Retiree Receiving TRS Disability Retirement Benefits

A member retired under TRS disability retirement provisions may not be employed in any capacity by any public or private school in Oklahoma or in any other state from the date of retirement to age 65. After age 65, a member receiving disability retirement is eligible for post-retirement employment under the same conditions as other retired members.

Membership Withdrawal

Four months after permanently leaving employment covered under the Teachers' Retirement System, a member may withdraw all deposits. An application form may be requested and filed after the last day of employment. The application for withdrawal must be received by the System no later than the first day of the fourth month of the required waiting period in order to be approved by the Board of Trustees that same month.

A form asking for written verification from the school's payroll department of a member's termination of employment and/or non-resumption of teaching contract must be on file with the System before the application for withdrawal can be processed. Basically, this form asks you to indicate the last date the member was physically present on the job and the date of the last contribution.

Termination of Contributions by Non-classified Optional Personnel

Non-classified personnel who are not in a state Department of Education supervisory or administrative position may stop their TRS contributions and terminate membership while they are still employed in public education. However, the Internal Revenue Service allows TRS to distribute only after-tax contributions prior to actual separation from service. Before-tax contributions cannot be returned until four months after the member's last day at work.

Refunds

Refunds of overpayment of annual contributions, ineligible service purchases, contributions in error, and membership service contributions of less than 6 months will be made upon request by the employing school. This includes refunds to people who are age 55 or older at the time of enrollment and decide, during the first 6 months of membership, to exercise their option not to contribute to TRS. Refunds of pre-tax contributions must be paid to the employer unless the employee is terminated. You may be asked to verify salaries if a refund of overpayment is requested. Please request a refund rather than make a credit entry on a school report.

Special Note:

The state credit contributions to an eligible member's account are not refundable unless the member completes the contract year. The member must complete the school year or terminate after June 30, to retain the contributions made by the state.

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Sample Forms

A form generated from the Teachers' Retirement System office for a member now has a bar code on the bottom that is unique to the individual listed at the top of the form. It is not to be used for another member. Samples of forms that schools/members may receive for completion are on the following pages.

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IRREVOCABLE PAYROLL REDUCTION AUTHORIZATION

Service Purchase

Member Name:_____ Social Security No._____

School District:_____

I, _____, am an active member of the Teachers' Retirement System of Oklahoma ("System") employed by _____("Employer"). I am entitled under the provisions of OAC 10-5-1 et seq. to purchase service credit or re-establish withdrawn service through the deposit of additional contributions, and I desire to make those contributions through payroll reductions.

I understand that the Board of Trustees for the Teachers' Retirement System of Oklahoma ("Board of Trustees") has adopted a rule allowing me to direct my Employer to "pick-up" these contributions under the tax deferral provisions of the federal Internal Revenue Code Section 414(h)(2) and that tax deferral of my additional contributions due to the System requires this irrevocable payroll reduction authorization. I further understand that my Employer has agreed to participate in the "pick-up" of these additional contributions.

I hereby direct my Employer to make the following reductions from my salary per pay period for the purpose of purchasing service credit or re-establishing withdrawn service and to remit them to the System together with other employee contributions to the System:

$_____ per pay period beginning with the pay period immediately after the Employer receives this authorization form and continuing for _____ months.

With respect to this payroll reduction, I understand the following:

- This is an irrevocable payroll reduction authorization.
- The maximum duration of the authorization is sixty (60) months.
- After the execution of this irrevocable reduction authorization, I do not have the option of receiving the reduction amounts directly instead of having them paid by my Employer to the System.

Sample

- These contributions are being picked up by my Employer; and, as a result, although designated as employee contributions, they are being paid directly to the System in lieu of contributions by me.

- I may make more than one irrevocable, binding payroll reduction authorization so long as a subsequent reduction authorization does not amend this binding, irrevocable authorization.

- While this agreement is in effect, I understand that with respect to the service being purchased by the contributions designated herein, the Board of Trustees will only accept payment from my Employer and not directly from me.

- Nothing herein shall prevent me from paying any amount of additional contributions not covered by this irrevocable reduction authorization with after-tax dollars, provided that I must pay any such after-tax payments directly to the Teachers' Retirement System and not to my employer.

- If I terminate employment with my Employer or die prior to completion of these installment payments, this binding, irrevocable payroll reduction authorization shall expire. My right to finish the payment, or whether the Board will pro-rate credit, is governed by OAC 715:10-5-35.

- The payroll reduction authorization is not effective until signed by me and an authorized representative of my Employer. The pick-up is only applicable to contributions to the extent the compensation which is reduced for the contributions is limited to compensation earned for services after the effective date of the pick-up.

Sample

_____
Signature of Member

_____
Signature of School Official

Title: _____

Date: _____

Date: _____

RESOLUTION FOR EMPLOYER PARTICIPATION IN THE PICK-UP OF PURCHASE OF SERVICE CREDIT

WHEREAS, 70 Oklahoma Statutes ("O.S.") § 17-116.8 authorizes the Teachers' Retirement System of Oklahoma Board of Trustees ("Board of Trustees") to promulgate regulations and to establish terms and conditions for the purchase of prior service credit;

WHEREAS, the Board of Trustees has adopted a regulation, at Oklahoma Administrative Code ("OAC") 715:10-5-35, governing the pick-up by participating employers of employee contributions made for the purpose of purchasing service credit or re-establishing withdrawn service under Section 414(h)(2) of the Internal Revenue Code of 1986 ("Code"), as amended (hereinafter "Pick-up Regulation");

WHEREAS, eligible employees of _____ ("Employer") participate in the Teachers' Retirement System of Oklahoma ("OTRS");

WHEREAS, it is in the Employer's desire to pick-up all of the employee contributions made for the purpose of purchasing service credit or re-establishing withdraw service by participating employees who are members of OTRS;

NOW, THEREFORE, BE IT RESOLVED, that effective as of _____**[date**[1]], the Employer desires to pick-up all of the contributions made by employees for the purpose of purchasing service credit or re-establishing withdrawn service through a binding, irrevocable payroll reduction authorization. No such employee contributions prior to the Employer's adoption of this Resolution shall be picked-up;

BE IT FURTHER RESOLVED, that said employee contributions, even though designated as employee contributions for state law purposes, are being paid by the Employer in lieu of said contributions by the employee;

BE IT FURTHER RESOLVED, that the Employer shall comply with all of the terms and provisions of the Pick-up Regulation (OAC 715:10-5-35) and applicable provisions of the Internal Revenue Code.

Sample

Dated this _____ day of _____, 20____.

_____
(Signature of Superintendent or Authorized School Official)

_____
(Print or Type Name of Person Signing Form)

_____
(Title)

TRS Form 110.S2

[1] Note: This date MUST be after the date that the resolution is adopted.

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

06/06/01

ANYTOWN PUBLIC SCHOOLS
456 ANY STREET
ANYTOWN OK 73000

55I000

Re: _____

SSN: _____

In response to (your / member's) request to refund monies which have been contributed (in error / for less than six months / past 55 years of age) to the Oklahoma Teachers' Retirement System for the account of the person named above, we will need the following information before we can certify this refund for payment. We would like to thank you in advance for your assistance.

Membership: Is the person's membership in Teachers' Retirement
Mandatory? Yes _____ No _____
Optional ? Yes _____ No _____

Employment: Is this person currently working? Yes_____ No
Full-time ___ Part-time ____(Hrs. per day)
Substitute ___ Adjunct ____
If not working, termination date _____

Pre-tax contributions will be returned to the remitting agency.
After-Tax contributions will be returned to the member.

Remittance information:
Date of last contribution _____

Amount of last contribution _____

_____
Signature of Payroll Officer or School Official

_____
Title

_____
Date Signed

llb/trsp10:sf071

Sample

TEACHERS' **RETIREMENT SYSTEM OF** OKLAHOMA
POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

05/16/02

Sample

EMPLOYER'S VERIFICATION OF MEMBER'S TERMINATION OF EMPLOYMENT AND/OR NON-RESUMPTION OF TEACHING CONTRACT

TO BE COMPLETED BY PAYROLL OFFICIAL AT MEMBER'S LAST PLACE OF EMPLOYMENT IN A PUBLIC, STATE-SUPPORTED EDUCATIONAL INSTITUTION IN OKLAHOMA

Payroll Official - Please return the completed form to the address at the top of this page after member has terminated employment

I hereby certify that the above-named employee has terminated employment with this educational institution and, to my knowledge, the employee is not now employed by a public educational institution in the State of Oklahoma. The last day the employee was PHYSICALLY PRESENT on the job was the _____ day of _____, _____. The final remittance to the retirement account of the member was/will be included on the remittance report dated _____ _____.

(SCHOOL OFFICIAL'S SIGNATURE MUST BE WITNESSED BY A NOTARY PUBLIC)

_____
Signature and Title of School Official

_____
School District

SUBSCRIBED AND SWORN TO BEFORE ME THIS DAY OF

Notary Public _____

(SEAL)

Address of Notary Public _____

My Commission Expires _____

man/trsp10:sf411

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
STATE CAPITOL POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

Employment Verification for Death Benefit

10-05-2006

Sample

OTRS has received notice of the death of the member listed above. In order that we may properly distribute funds due to his/her designated beneficiary(s) we require that this form be completed and returned.

Under provisions of OTRS Rules, OAC 715:10-9-2, this is to certify that the above listed person WAS/WAS NOT an in-service employee at the time of death, for the following reason:

___a. Employee in active-member status within the Oklahoma public education system at the time of death.
___b. Member had been, or would have been, rehired, automatically or otherwise, when death occurred during summer break.
___c. Member on unpaid sick leave, for up to one year, who would be returned to employment by the employer upon satisfactory recovery.
___d. Member who resigned/terminated employment in the public schools of Oklahoma, effective _____.
___e. Employee who is not eligible for membership in OTRS.

The final remittance, in the amount of $_____, to the account of this member was/will be included on the remittance report dated _____.

_____
Superintendent of Schools/Payroll Official

Subscribed and sworn before me this _____ day of _____, 20____.

_____ _____
Notary Public's Name Address

My commission expires:_____, _____.

man/trsp46 :61

Retirement Process

As the district's Payroll Officer, you may be asked about the TRS retirement process. This section is designed to help you answer some questions you might be asked.

At the end of this section are examples of what is included in the:

- Retirement Allowance Estimate Packet
- Final Contract for Retirement Packet

Retirement Process Schedule

1. **10-12 months before the member's retirement date:**

   The member should call or write TRS, requesting a retirement allowance estimate. The member needs to include the following information when making his or her estimate request:

   - Name and complete mailing address
   - Social Security Number
   - Member's date of birth
   - Beneficiary's birthdate*
   - Number of unused sick leave days the member expects to have at the time of retirement
   - Date the member wants the retirement to begin

     *** This date is used in calculating Options 2 & 3 for the member and beneficiary.**

2. **60-90 days before retirement is to begin:**

   - The member must designate on the Form 40.04 (TRSP27) the contract (retirement plan) under which he or she wants to retire.
   - Form 40.04, Partial Lump-Sum Option (if applicable) and proof of birth for the member (and, *if choosing Option 2 or 3*, the beneficiary) must be returned to TRS by the dates specified under the shaded area. **If the form is returned too soon, it will be returned to the member. If the form is returned too late, it will delay the member's retirement date.**
   - TRS will send the member his or her Final Contract for Retirement.

3. **30-90 days before retirement is to begin:**

   - The member executes the Final Contract for Retirement before a notary and returns it to TRS. The Final Contract for Retirement must be on file with TRS by the first day of the month **prior** to the retirement date.
   - All pending balances must be paid 1 month prior to date of retirement.

   Example: *If the retirement date is June 1, 2009, the final contract must be in our office by May 1, 2009.*

   - The member's first payment will be paid one month **after** his or her retirement date if all funds have been remitted for that fiscal year.

   Example: *If the retirement date is June 1, the first check will be deposited * by 5:00 p.m. July 1 (deposits may be credited to the account sooner than this if the 1st occurs during the weekend).*

   * Effective Jan. 1, 2000, retired members are required to receive benefit payments via electronic fund transfers to a designated banking or financial institution (OAC 715:10-15-24b).

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Sample Estimate Packet

*All documents are barcoded and **must not be copied** for other members of the Teachers' Retirement System. If additional copies are needed, please contact TRS offices.*

- Sample Cover Letter
- Sample Signed Form 40.04 (Retirement Allowance Estimate)
- Explanation of Retirement Plans
- Date of Birth Information
- Partial Lump Sum Distribution Option (for members with 30+ years of service)

OKLAHOMA TEACHERS' RETIREMENT SYSTEM
State Capitol Post Office Box 53524
Oklahoma City, Oklahoma 73152

405-521-2387
1-877-738-6365

06/06/01

JOHN W DOE
123 ANY STREET
ANYTOWN OK 73000

123/45/6789

Retirement Estimate for
Effective Retirement Date: 06/2002

Sample

Dear Member:

Enclosed is the retirement allowance estmate which you recently requested. The member's explanation sheet attached is to aid you in understanding all retirement options available to you. If you find you have additional questions after studying these documents, please contact the Retirement System for assistance.

IF YOU WISH YOUR RETIREMENT EFFECTIVE ON THE DATE SHOWN ABOVE:

COMPLETE THE ENCLOSED **RETIREMENT ALLOWANCE ESTIMATE** (FORM 40.04)

1. Enter your choice of retirement plan;
2. Date the document and
3. Sign your name as you want it to appear on your retirement checks.
4. Return the signed Retirement Allowance Estimate 60 to 90 days before retirement.

THE RETIREMENT ALLOWANCE ESTIMATE IS NOT A CONTRACT.
YOU MUST FILE A RETIREMENT CONTRACT BY: MAY 1, 2002 TO BE RETIRED: JUNE 1, 2002
THIS IS A STATUTORY REQUIREMENT AND CANNOT BE WAIVED.

ENCLOSE A COPY OF PROOF OF BIRTH DOCUMENT (This can be any one of the items listed on the Proof of Date of Birth Information letter enclosed. If you elect retirement Option 2 or 3, also enclose proof of birth for the person you will name as beneficiary).

MAIL YOUR RETIREMENT ALLOWANCE ESTIMATE AFTER* THIS DATE: MARCH 1, 2002
***(YOUR FORM 40.04 WILL BE RETURNED IF RECEIVED BEFORE THIS DATE!)**

Upon receipt of your Retirement Allowance Estimate and proof of birth documentation, we will mail you a retirement packet which will contain the following:

1. Retirement Contract
2. Tax Information
3. Form 80: Request For Retirement and Notice of Final Payment
4. Form 82: Employer Verification of Unused Accumulated Sick Leave
5. Direct Deposit Form
6. Spousal Consent Form
7. Insurance Information

Please help us by returning your Retirement Allowance Estimate and proof(s) of birth documentation during the month of MARCH 2002. This will allow our office time to send your designated contract to you and have it returned by MAY 1, 2002.

ljg/trsp81

Oklahoma Teachers' Retirement System
State Capitol Post Office Box 53524
Oklahoma City, Oklahoma 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

Form 40.04

RETIREMENT ALLOWANCE ESTIMATE
(THIS IS NOT A RETIREMENT CONTRACT)

06/06/01 01BKS

DOE JOHN W 123/45/6789
123 ANY STREET
ANYTOWN OK 73000

Sample

Occupation..... CLASSIFIED
Sex..... MALE
Birthdate..... 03/25/43
Retirement Date..... 06/02
Retirement Age..... 59
Beneficiary Birthdate ... 01/20/46
Beneficiary Age 56

Service:
Oklahoma 30
Military 0
Out of State 0
Other Service 1
Total Service 31
Total Deposits .....$ 30,000.00

Average Salary ..... $ 38,260 ($ 36,000, $ 39,000, $ 39,780)

MAXIMUM MONTHLY BENEFIT = 2% x AVERAGE SALARY x YEARS OF SERVICE / 12.

Plan	Monthly Benefit	Factor	% Of Max	Annuity	Opt-1-Red
MAXIMUM	1976.77	7.94100	100.0		
OPTION-1	1970.65	7.73700	99.7	232.11	6.12
OPTION-2	1765.46	7.09213	89.3		
OPTION-3	1865.14	7.49260	94.4		
OPTION-4	1941.43	7.79903	98.2		

ESTIMATE INCLUDES 1 YEAR FOR 120 DAYS OF UNUSED SICK LEAVE.

(NC)

Watch these dates!

This form must be on file with the Oklahoma Teachers' Retirement System after MAR 1 and the retirement contract filed by MAY 1, to retire JUN 1 and receive your first benefit check JUL 1.

COMPLETE AND RETURN THIS ENTIRE FORM TO THE TEACHERS' RETIREMENT OFFICE.

I REQUEST THE RETIREMENT CONTRACT UNDER Maximum PLAN OF RETIREMENT

DATE March 3, 2002 SIGNATURE John W. Doe

If the final audit of your account reveals deviations from TRS retirement law and/or published rules and procedures, corrections must be made and could possibly result in a change in your retirement benefit estimate.

TRSP27

OKLAHOMA TEACHERS' RETIREMENT SYSTEM
State Capitol Post Office Box 53524, Oklahoma City, Oklahoma 73152
MEMBER'S EXPLANATION OF FIVE(5) DIFFERENT RETIREMENT PLANS

06/06/01

JOHN W DOE
123 ANY STREET,
ANYTOWN, OK 73000

123/45/6789

Retirement Date: 06/2002

[ ] MAXIMUM (LIFETIME BENEFIT FOR MEMBER) **YOUR CHECK $ 1976.77**

This plan provides the maximum benefit that can be received based upon the member's salary, service credit and age. This benefit is paid monthly for the member's lifetime and ceases the last day of the month in which the member dies.

SURVIVOR'S BENEFITS:

Upon the death of the member, the balance of the member's deposits* shall be paid in a lump sum to the member's beneficiary or estate if no beneficiary survives.

NOTE: Each time your check is paid to you, your deposits of $ 30000.00* are reduced by $ 1976.77

[ ] OPTION 1 (LIFETIME BENEFIT FOR MEMBER - ANNUITY REDUCTION) **YOUR CHECK $ 1970.65**

This plan provides for a slightly reduced benefit compared to the Maximum monthly benefit. The member's deposits are reduced at a slower rate. With this annuity reduction,* the unused portion of the member's deposits is being protected for the beneficiary over a longer period of time. This benefit is paid monthly for the member's lifetime and ceases the last day of the month in which the member dies.

SURVIVOR'S BENEFITS:

Upon the death of the member, the balance of the member's deposits (annuity portion that remains) shall be paid in a lump sum to the member's beneficiary or estate if no beneficiary survives.

NOTE: Each time your check is paid to you, your deposits of $ 30000.00 are reduced by $ 232.11*

NOTE: If the amount of YOUR CHECK for OPTION 2 OR 3 is NOT COMPLETED, please select ONE Beneficiary and provide their Date of Birth for computation of Option 2 or 3 benefits.

[ ] OPTION 2(LIFETIME BENEFIT FOR MEMBER AND BENEFICIARY-with AGE REDUCTION) **YOUR CHECK $ 1765.46**

This plan exhibits the most reduced monthly benefit and is usually known as a "joint annuity" plan. The reduction in the monthly benefit is greater than all other options because two people are being protected for life. This benefit is paid monthly for the member's lifetime and continues payment to the designated beneficiary upon the death of the member. **The age of the beneficiary is used to compute this benefit.**

SURVIVOR'S BENEFITS:

Upon the death of the member, the **SAME or 100%** of the monthly payment will be paid to the member's designated beneficiary for life.
If the beneficiary dies at any time after the member's retirement date, but before the member, the member shall return to the **MAXIMUM** retirement benefit. (This includes any post retirement benefit increases the member would have received had the member not selected the Option 2 retirement plan).
If the member and beneficiary should die at the same time, the balance of the member's deposits shall be paid in a lump sum to the member's nearest surviving next of kin as determined by law.

[ ] OPTION 3(LIFETIME BENEFIT FOR MEMBER - ONE HALF TO SURVIVING BENEFICIARY-with AGE REDUCTION) **YOUR CHECK $ 1865.14**

This option provides for the payment of a reduced benefit to the member for life. It is similar to Option 2 in that it provides for the protection of the member and beneficiary for life. **The age of the beneficiary is used to compute this benefit.**

SURVIVOR'S BENEFITS:

Upon the death of the member, **ONE-HALF or 50%** of the member's monthly payment is paid to the member's designated beneficiary for life. This reduction is not as great Option 2.
If the member's chosen beneficiary dies at any time after the member's retirement date, but before the death of the member, the member shall return to the **MAXIMUM** retirement benefit.
(This includes any post retirement benefit increases the member would have received had the member not selected the Option 3 retirement plan).
If the member and beneficiary should die at the same time, the balance of the member's deposits shall be paid in a lump sum to the member's nearest surviving next of kin as determined by law.

[ ] OPTION 4(LIFETIME BENEFIT FOR MEMBER-10 YEAR OPTION FOR BENEFICIARY) **YOUR CHECK $1941.43**

This option provides for the payment of a reduced monthly benefit to the member for life.

SURVIVOR'S BENEFITS:

If the member should die within **10 years** (one hundred twenty continuous months) from date of retirement, monthly payments are continued to the member's designated benficiary, until the 120th payment has been paid from the member's date of retirement.
If the member and beneficiary should die before 10 years are complete, the remaining balance shall be paid in a lump sum to the member's nearest surviving next of kin as determined by law.

ljg/trsp80

Sample

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

06/06/01

DOE JOHN W 123-45-6789
123 ANY STREET
ANYTOWN OK 73000

PROOF OF DATE OF BIRTH INFORMATION

It is necessary that your correct age be established before you are eligible for retirement.

IF YOU SELECT OPTION 2 OR 3, YOU MUST PROVE THE DATE OF BIRTH OF BENEFICIARY AND YOUR AGE.

We suggest that you submit the necessary proof of the date of your birth now, in order to avoid a possible delay in your retirement. A copy of a birth certificate is the best proof, but since one is not always available, TRS' Board of Trustees will accept any of the following documents as a substitute.

1. U.S. Census Record
2. Military Record
3. Elementary School Record, High School or College Transcript (NO Contracts)
4. Naturalization Record
5. Church Record or Baptismal Certificate
6. Passport
7. Marriage License (SHOWING MEMBER'S AGE AT DATE OF ISSUANCE)
8. Life insurance policy (AT LEAST 5 YEARS OLD-NOT A HEALTH OR ACCIDENT OR GROUP POLICY)
9. Family Bible Record (PHOTOSTATIC COPY OR A CERTIFICATE FROM A NOTARY PUBLIC VERIFYING RECORD'S AUTHENTICITY)

This matter should be attended to at once. We will accept copies of documents, but if you send original documents, they will be returned after the proper information has been recorded. (Be sure to identify any documentation you mail with the Social Security Number of the TRS Member written on it).

It is YOUR responsibility to notify the Retirement office of the date you want to retire. You should do so in writing, at least three (3) months before the date you want to recieve your first retirement check. This will allow sufficient time for TRS and you to audit your records and correct any irregularities.

ljg/trsp10:sf405

OKLAHOMA TEACHERS' RETIREMENT SYSTEM
PO Box 53524
Oklahoma City, Oklahoma 73152

405-521-2387
1-877-738-6365

07/30/04

JOHN W DOE
3 ANY STREET
ANYTOWN OK 73000

123/45/6789

PARTIAL LUMP SUM OPTION STATEMENT - ESTIMATE

Your Partial Lump Sum Options are 12 times maximum benefit, 24 times maximum benefit or 36 times maximum benefit. If you elect to receive a Partial Lump Sum Distribution, your selected benefit option amount will be permanently reduced. The amount of reduction is dependent on your retirement age and the Partial Lump Sum Option that you select.

PLEASE COMPLETE AND RETURN THIS FORM WITH YOUR RETIREMENT ESTIMATE ALLOWANCE (TRS FORM 40.04).

123456789 E01 Age At Retirement: 57 Retirement Date: 06/2004

Lump Sum Options:	NO LUMP SUM	12-MONTH	24-MONTH	36-MONTH
Lump Sum Payment:	NONE	$ 21,000.00	$ 42,000.00	$ 63,000.00
Reduction Factors	NONE	90.71%	81.41%	72.12%
Maximum Benefit:	1,750.00	1,587.43	1,424.68	1,262.10
Option-1 Benefit:	1,741.55	1,579.76	1,417.80	1,256.01
Option-2 Benefit:	1,581.84	1,434.89	1,287.78	1,140.82
Option-3 Benefit:	1,661.68	1,507.31	1,352.77	1,198.40
Option-4 Benefit:	1,724.67	1,564.45	1,404.05	1,243.83

PARTIAL LUMP SUM OPTION ELECTION: If you elect a Partial Lump Sum Option a Payment Application form and special tax notice will be sent to you.

No Lump Sum Distribution _____

12 Month Option _____

24 Month Option _____

36 Month Option _____

Signature _____ Date _____

Spouse Signature _____ Date _____
(If Married)

ljg/trsp82

Sample

Sample Retirement Contract Packet

*All documents are barcoded and **must not be copied** for other members of the Teachers' Retirement System. If additional copies are needed, please contact TRS offices.*

- Sample Cover Letter
- Sample Check List
- Contract
  - Sample Instructions
  - Sample Contract
- Tax Information
  - Sample Cover Letter
  - Sample Withholding Options Statement
- Form 80 & Form 82
  - Sample Explanation
  - Sample Form 80
  - Sample Form 82
- Direct Deposit
  - Sample Instructions
  - Sample Authorization
- Spousal Consent
  - Sample Instructions
  - Sample Acknowledgment Form
- Insurance Information

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
STATE CAPITOL POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

Retirement Contract Packet

06-06-2001

JOHN W DOE
123 ANY STREET
ANYTOWN, OK 73000

123-45-6789

Dear Member:

Enclosed is your retirement packet, which includes seven (7) items. Item 1 is your Retirement Contract, WHICH MUST BE RECEIVED IN TEACHERS' RETIREMENT SYSTEM OFFICE:

NO LATER THAN	EFFECTIVE RETIREMENT DATE	TYPE OF CONTRACT
*MAY 1, 2002	JUNE 1, 2002	MAXIMUM

Providing the contract is in our office on/or before the deadline* date above, your

FIRST RETIREMENT CHECK WILL BE MAILED JULY 1, 2002

It would be to your advantage to return your retirement documents by Certified Mail - Return Receipt Requested.

Other items contained in your retirement packet are:

Item 2 Tax Withholding Option Statement
3 Form 80: Request for Retirement and Notice of Final Payment
4 Form 82: Verification of Unused Sick Leave
5 Authorization for Direct Deposit Form
6 Acknowledgment of Spousal Consent
7 Proof of Date of Birth Information

Also enclosed, is a Check list for Retirement to assist you with your retirement process.

Sincerely,
Retirement Benefits Staff

*This date is statutory law (70 O.S., § 17-105) and cannot be changed by your employer or TRS staff.

ljg/trsp70

Sample

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

06/06/01

JOHN W DOE 123-45-6789
123 ANY STREET
ANYTOWN OK 73000

MY CHECKLIST FOR RETIREMENT PAPERWORK - I Have Done the Following:

✓ Completed and returned my retirement Contract *

✓ Completed and returned my Tax Withholding Option Statement

✓ I gave my employer forms 80 & 82 on April 5, 2002 (Date)

✓ Direct Deposit Form Authorized and Returned

✓ Completed and returned Acknowledgement of Spousal Consent

✓ I have contacted the school's INSURANCE COORDINATOR or MY EMPLOYER for retirement health insurance application.

✓ Provided copy of MY Proof of Date of Birth. If Option 2 or Option 3 was chosen I must also provide Proof of Birth for my beneficiary.

* REMINDER: My CONTRACT MUST be on file by date specified on Form 40.04 I can send it in prior to completing all other forms.

ljg/trsp10:sf301

Sample

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

06/06/01

JOHN W DOE
123 ANY STREET
ANYTOWN OK 73000

123-45-6789

IMPORTANT
INSTRUCTIONS FOR COMPLETION OF FINAL CONTRACT FOR SERVICE RETIREMENT

THIS FORM MUST BE IN OUR OFFICE ONE MONTH BEFORE YOUR RETIREMENT DATE

1 Before completing your RETIREMENT CONTRACT, please verify that it is the one you requested on your Form 40.0%.
2) Enter your SOCIAL SECURITY NUMBER, DATE OF BIRTH, and NAME as you want it to appear on your retirement checks.
3) Enter the NAME AND COUNTY of the public education entity where you were LAST employed.
4) Enter your TITLE or POSITION NAME.
5) Enter your LAST DAY OF WORK you were (or will be) present at this job.
6) Enter the DAY you request RETIREMENT TO BEGIN. (You will retire on the first day of the month. IF YOU WISH TO CANCEL YOUR RETIREMENT, WRITTEN NOTIFICATION MUST BE RECEIVED IN OUR OFFICE PRIOR TO THIS DATE!)
7) Complete the designation of BENEFICIARY(ies).
8) DO NOT DATE OR SIGN until you are in the presence of a NOTARY.
9) Enter mailing ADDRESS.
10) Have the notary public COMPLETE the NOTARY section.

RETAIN A COPY FOR YOUR PERSONAL FILE

ljg/trsp10.sf302

Sample

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
STATE CAPITOL POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

FINAL CONTRACT FOR SERVICE RETIREMENT - UNDER MAXIMUM ALLOWANCE

Social Security No. 123-45-6789

Retirement No._____
(For Office Use Only)

TO THE BOARD OF TRUSTEES:

Date Approved By The Board of Trustees _____

I, JOHN W. DOE in accordance with the provisions of O.S. 70, Article XVII, Oklahoma School Code as amended, re-enacting the Teachers' Retirement Law, hereby make application for retirement, electing to receive my retirement allowance in accordance with the following provision:

MAXIMUM RETIREMENT ALLOWANCE FOR LIFE - The Maximum Retirement allowance is payable during my life and in the event the total retirement payments made are less than my accumulated contributions, with interest as credited at the time of retirement, the diffence shall be paid to my designated beneficiary, or if no designated beneficiary survives, then to my estate.

This contract becomes binding on the date of retirement without a right to make a later change. I understand and agree that if I am living on the date of retirement that this contract is binding without any right to make a change by me or my beneficiary(ies). I also understand and agree that I will abide by the post-retirement employment and salary limits set forth in the Oklahoma Teachers' Retirement Rules and Procedures.

School System Where Last Employed _____ County OKLAHOMA Position Held TEACHER

Date of Birth 08/16/1942 Date my active service terminated, or will terminate 05/18/2002 Date I request Retirement to Begin 06/01/2002

(The date of retirement is the date on which retirement begins. This usually is the first day of the month after employment ceases and not less than 30 days or more than 90 days after the filing of this application. It is not the day on which you expect your first check.)

DESIGNATION OF BENEFICIARIES:

SECTION1 - PRIMARY BENEFICIARY OR BENEFICIARIES: (The Primary Beneficiary is the sole beneficiary if living at the Death of the member.) If there is more than one primary beneficiary named in this section, the benefits of all beneficiaries shall be equal. Upon the death of any designated beneficiary, his benefits shall pass to the survivor or survivors (primary beneficiaries listed in Section 1) in equal shares.

I hereby designate (Name)	Date of Birth	Relationship	Sex	Address
1. JANE C. DOE	11-15-45	WIFE	F	123 ANY STREET, ANYTOWN OKLAHOMA 73000
2				
3				

as my beneficiary(ies), if living, to share alike in any benefit in a lump sum provided under this option which may be due. In the event of prior death of all the primary beneficiaries, then payment is to be made to the contingent beneficiaries in Section 2

SECTION 2 - CONTINGENT BENEFICIARY OR BENEFICIARIES: Contingent beneficiaries do not share in the amount due if any of the primary beneficiaries are living at the death of the member. If there is more than one beneficiary named in section 2, the benefits of all beneficiaries shall be equal. Upon the death of any designated contingent beneficiary, his benefits shall pass to the survivor or survivors (contingent beneficiaries listed in section 2) in equal shares.

I hereby designate (Name)	Date of Birth	Relationship	Sex	Address
1				
2				
3				

as contingent beneficiary(ies) to receive the amount as set forth under this option in a lump sum in the event of my death. (Contingent beneficiaries do not share in the amount due if any of the primary beneficiaries are living at my death.)

By this election I hereby revoke all other and former designations made by me and expressly reserve the right to make other and further changes at any time I may elect. If there is no designated beneficiary living at the time of my death, then any amounts due shall be paid to my estate.

Date Executed May 1, 2002

John W. Doe
Signature of Applicant

State of Oklahoma

123 ANY STREET, ANYTOWN, OK 73000
Mailing Address

County of Oklahoma

on this 1st day of May, 2002, before me, Notary Public in and for the county and state aforesaid, personally appeared the above named JOHN W. DOE who made oath that the statements contained herein are true and correct, and acknowledged that they were made of his free and voluntary act for the purpose indicated.

(SEAL)

Nancy Legal
Notary Public Signature

4/1/2004
My Commission Expires

NANCY Legal
Notary Public Printed Name

ljg/trsp71

Sample

TEACHERS' **RETIREMENT SYSTEM OF OKLAHOMA**
POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

06/06/01

JOHN W DOE
123 ANY STREET
ANYTOWN OK 73000

123-45-6789

TAX INFORMATION

The following "Tax Withholding Options Statement", needs to be completed and signed in order to have the Federal and State Income Taxes you desire withheld from your monthly retirement benefit check.

When completing this form, please be sure that you indicate ONLY ONE type of withholding.EITHER fill in the status line, completing both blanks (marital status and exemption) OR the fixed amount of withholding line, completing both blanks (federal and state). If an option is NOT indicated on this form an automatic exemption status of Married with three dependents will be entered. If both lines of the withholding types are marked, this form will be returned to you and it will delay your tax withholding change.

The Withholding Options show what your tax withholding will be claiming, married or single, and from zero to six exemptions (dependents). These figures are based on IRS and State tax tables and show the approximate amounts that will be withheld from your check.

Your gross benefit under the retirement plan selected is also given The nontaxable portion is that part of each check which is not taxable. Taxes were paid on this portion of our account while you were an active contributing member. (The non-taxable amount represents your member contributions spread out over your life expectancy.)

You may change your withholding status at any time during the year In order for the change to be made on the following month's retirement benefit check, you will need to notify us IN WRITING by the 15TH of the month. All withholding changes must be made in writing.

ljg/trsp10:sf303

Sample

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
STATE CAPITOL POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

Monthly Tax Withholding Options Statement Tax Year: 2001

06-06-2001

JOHN W DOE 123-45-6789
123 ANY STREET EN-02
ANYTOWN OK 73000

Gross Benefit: 1994.10
TSA Portion: 0.00
Non-Taxable: 16.13

Adjusted Gross: 1977.97

Retire-Date: 06-01

Withholding Options: (Tax Tables May Change Each Year)

Single:	Federal	State	Married:	Federal	State
Exemptions 0:	$ 264	$ 57	Exemptions 0:	$ 216	$ 35
1:	$ 230	$ 52	1:	$ 182	$ 32
2:	$ 196	$ 48	2:	$ 148	$ 28
3:	$ 162	$ 43	3:	$ 115	$ 25
4:	$ 129	$ 39	4:	$ 81	$ 22
5:	$ 95	$ 35	5:	$ 47	$ 19
6:	$ 61	$ 30	6:	$ 13	$ 15

PLEASE MAKE THE FOLLOWING WITHHOLDING CHANGE(S) TO MY MONTHLY BENEFIT:

SELECT ONLY ONE OPTION LISTED BELOW:

OPTION 1: NEW MONTHLY WITHHOLDING: (FROM ABOVE TABLES)

Status (Single or Married) Married Number of Exemptions 1

OPTION 2: NEW MONTHLY WITHHOLDING: (FIXED WITHHOLDING AMOUNTS)

Federal Dollar Amount: $ _____ State Dollar Amount: $

If you do not select one of the above options,according to IRS regulation we must default to married with 3 exemptions.

Signature John W. Doe DATE May 1, 2002

ljg/trsp18

Sample

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

06/06/01

JOHN W DOE
123 ANY STREET
ANYTOWN OK 73000

123-45-6789

FORM 80: REQUEST FOR RETIREMENT AND NOTICE OF FINAL PAYMENT

FORM 82: VERIFICATION OF UNUSED ACCUMULATED SICK LEAVE

These two forms are to be completed and returned to the Teachers' Retirement System by your current employer. They are included in your retirement packet so that you may control the notification to your employer of your pending retirement.

DO NOT DELAY returning your contract by waiting on these forms. They will be returned directly to our office by your employer. If you want to know when they are mailed,ask your employer to notify you when the information has been returned to the TRS office.

Sample

ljg/trsp10:sf304

Payroll Documentation
Form 80

Beginning with the 2007-2008 fiscal and school years, attach copies of the member's payroll documentation for the retiring year, as stated on the Form 80. Please note that this information must include a salary and fringe benefit listing by month, with cumulative yearly totals. Schools that encumber funds should also include the encumbered amounts for the year.

The following are examples of software programs and payroll reports:

MAS (Wengage):
Employee Earnings Audit with detail, including paid and unpaid items.

ADPC (Trends):
Fiscal Year Earnings (to date) and
Employee Encumbrance and Expenditure Report
Summary (Salary only)

Syntec (Fame):
Employee Detail (to date) and
Encumbrance Report *Payroll*

Schools with other payroll programs will need to send a report including the information mentioned previously.

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
STATE CAPITOL POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

09-28-2007

TERRY R TEACHER
2345 OTRS
OKLAHOMA CITY, OK 73152

FORM 8C

REQUEST FOR RETIREMENT AND NOTICE OF FINAL PAYMENT

TO FINANCIAL OFFICER OR SCHOOL OFFICIAL:

Name of School Oklahoma City Public Schools Retirement Date June 1, 2008

The above-named employee has made application to be retired under the provisions of Oklahoma Statutes. Please complete all required information and return to the Retirement Office immediately. **The retirement application cannot be completed until this form has been received.** Include compensation that will be made to the employee during the current school year.

CURRENT CONTRACT YEAR or FISCAL YEAR Employment Period:
From July 1, 2007 (Month, Day, Year) To June 30, 2008 (Month, Day, Year)
Last teaching day or actual last day on the job May 20, 2008 (Month, Day, Year)
Last contribution to be remitted to TRS June 1, 2008 (Month, Day, Year)

***SALARY** (from all sources) + **True Fringe Benefits** $ 39,000.00

x 7%

CONTRIBUTIONS Remitted for Current Fiscal Year $ 2,730.00

APPLICANT'S POSITION TITLE: Teacher
✓ Classified ____ Non-Classified

*We have attached copies of payroll documentation for the current CONTRACT or FISCAL YEAR including monthly salary and fringe benefits. We will report any change in the status of this employee's wages and benefits to TRS. (Refer to instructions given in TRS Payroll Officers Hand Book.)

Prince E. Pal
SIGNATURE AND TITLE OF SCHOOL OFFICIAL

May 10, 2008
DATE

TELEPHONE NO. (405) 555-1234
IF ANY OF THE ABOVE INFORMATION SHOULD CHANGE, YOU WILL BE REQUIRED TO COMPLETE A NEW CERTIFICATION.

COMPLETE AND RETURN THIS FORM TO TRS BY May 10, 2008

man/trsp77 :33

Sample

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

06/06/01

JOHN W DOE
123 ANY STREET
ANYTOWN OK 73000

123-45-6789

FORM 82 - VERIFICATION OF UNUSED SICK LEAVE

A school board or governing board of a public school CANNOT automatically grant an employee additional days of sick leave for retirement purposes.

YOUR SCHOOL'S POLICY

List below, sick leave policies in effect from the date of this member's employment with your institution. DO NOT list each individual year, BUT DO indicate policy changes.

CLASSIFIED EMPLOYEE Position	# SL Days/Hours Granted Per Year	Effective Date
Teacher	10	1987

NON-CLASSIFIED EMPLOYEE Position	# SL Days/Hours Granted Per Year	Effective Date

Only UNUSED sick leave accumulated since August 1, 1959 is permitted to be verified.

ACCRUED SICK LEAVE
From: August 1987 **Through:** May 2002
Transferred From: _____
(Name of School)

Days 120 / Hours ____

THE MEMBER'S SICK LEAVE RECORDS MUST BE ATTACHED TO THIS FORM.

SCHOOL STAMP or SEAL

I hereby certify under penalty of perjury that the above-named individual worked as stated.

Sally Jones
Typed Name and Signature

Business Manager
Title

June 5, 2002
Date

Oklahoma City Public Scho
Name of School/Institution

ABC Avenue
Address

Oklahoma City, Ok 73155
City State Zip

ljg/trsp10:sf082

Sample

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365
www.ok.gov./trs/

07/29/08

JOHN W DOE
123 ANY STREET
ANYTOWN OK 73000

AUTHORIZATION FOR DIRECT DEPOSIT OF MONTHLY RETIREMENT CHECKS

Complete Part-1 and attach one voided check or a personalized document from your financial institution in Part-2. Read, sign and date Part-3. The Teachers' Retirement System will directly deposit your monthly benefit payments to your designated account via electronic funds transfer.

THIS DOCUMENT MUST BE RECEIVED, AND VALIDATED AS COMPLETE, BY THE 15TH OF THE MONTH TO BE EFFECTIVE FOR THE NEXT BENEFIT PAYMENT.

PART-1 Your daytime telephone number: ( ) _____ Type of account: [ ] Checking [ ] Savings
Mailing Address (if different than above) _____

PART-2

If your deposit will be made to a checking account, please tape a voided check (not a deposit slip) in this space. If your deposit will be made to your savings account, please tape personalized documentation from your financial institution showing the institution's routing number and your account number.

PART-3 I do hereby appoint the aforementioned financial institution as my agent to receive, endorse and collect the recurring amount payable to me from the Teachers' Retirement System (TRS) for the purpose of making direct deposits to my account in said institution. If monies to which I am not entitled are deposited to my account, I authorize the financial institution to return said funds to TRS. By signing this form, I and each joint tenant on my account agree to allow TRS to debit the account in order to recover any funds that were deposited in error. I understand this means of recovery shall not prevent TRS from utilizing other lawful means to retrieve funds to which I or other joint tenants are not entitled. This authorization hereby revokes all prior payment instructions given to TRS and remains in full force and effect until I give TRS written notice.

_____ Signature

_____ Date

lib/trsp10:sf036 :39

Sample

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

06/06/01

JOHN W DOE
123 ANY STREET
ANYTOWN OK 73000

123-45-6789

INSTRUCTIONS

ACKNOWLEDGEMENT OF SPOUSAL CONSENT

IF YOU ARE MARRIED AT THE TIME OF YOUR RETIREMENT

PLEASE COMPLETE SECTION A

IF YOU ARE NOT MARRIED, SEPARATED, OR CANNOT LOCATE YOUR SPOUSE AT THE TIME OF YOUR RETIREMENT...

PLEASE COMPLETE PART B.

Sample

ljg/trsp10:sf306

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
STATE CAPITOL POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365

ACKNOWLEDGMENT OF SPOUSAL CONSENT
(RETIREMENT PACKET)

JOHN W DOE
123 ANY STREET
ANYTOWN, OK 73000

Complete Part A OR B of this form and return it to the Teachers' Retirement System office. The form does not have to be witnessed or notarized. It will become a permanent part of your retirement file. Application for retirement cannot be completed until this form is on file in the retirement office.

PART A: (Applies to Married Members)

FOR RETIREMENT PLANS: Maximum, Option 1, Option 4 and Disability

As husband and wife, we have fully discussed the retirement options available and have selected the **MAXIMUM** retirement plan. We, the undersigned, understand that retirement benefits will cease at the death of the member under this retirement plan.

May 1, 2002 — Jane C. Doe
(Date) — Signature of Spouse

May 1, 2002 — John W. Doe — 123-45-6789
(Date) — Signature of Retiring Member — (Social Security #)

PART B: (Applies to Un-Married or Separated Members)

FOR ALL RETIREMENT PLANS:

I, the undersigned, understand that my monthly retirement benefits will cease at my death unless I have chosen Option 2, Option 3 or Option 4.

I state that the following is true and correct statement: (Check Only One)

I have no legal spouse.

I am legally married but the whereabouts of my spouse is unknown to me.

_____ — _____ — 123-45-6789
(Date) — Signature of Retiring Member — (Social Security #)

ljg/trsp73

Sample

TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
POST OFFICE BOX 53524
OKLAHOMA CITY, OKLAHOMA 73152
405-521-2387 OR TOLL FREE 1-877-738-6365
www.ok.gov./trs/

07/15/08

JOHN W DOE
123 ANY STREET
ANYTOWN OK 73000

Sample

FILING FOR HEALTH INSURANCE

You must contact the insurance coordinator of your current school or employer in order to complete any insurance paperwork. You should do this as soon as possible to receive the proper coverage you need.

Contact Information For HealthChoice - Oklahoma State and Education Employees Group Insurance Board (OSEEGIB).

Local 405-717-8701
Toll Free 800-543-6044

Your insurance premium will be deducted from your retirement benefit check one month AFTER your last insurance payment is paid through your employer.

Example: DATE OF RETIREMENT - JUNE 1st

Your last "regular" payroll check is July. Your employer will pay June and July insurance premiums.

Your first benefit check, dated July 1, will not have insurance deducted. (Employer has paid for June.)

Your second benefit check, dated August 1, will not have insurance deducted. (Employer has paid for July.)

Your third benefit check, dated September 1, will have insurance deducted for the month of August.

Contact your employer to determine when your last insurance payment will be paid.

ljg/trsp10:sf307 :39

NOTES